



FILED IN DISTRICT COURT
OKLAHOMA COUNTY

DEC 30 2022

RICK WARREN
COURT CLERK

112

IN THE DISTRICT COURT OF OKLAHOMA COUNTY
STATE OF OKLAHOMA

Oklahoma Department of Securities
ex rel. Melanie Hall, Administrator,

Plaintiff,

v.

Premier Global Corporation, *et al.*

Defendants.

Case No. CJ-2022-5066
Judge Don Andrews

EMERGENCY MOTION TO PARTIALLY LIFT ASSET FREEZE
AS TO CERTAIN BANK ACCOUNTS AT KANZA BANK

Plaintiff, Oklahoma Department of Securities, *ex rel.* Melanie Hall, Administrator (“Plaintiff”), moves this Court for an order partially lifting the asset freeze ordered in the *Order Freezing Assets, Order Prohibiting Disposition of Assets and Order Prohibiting Destruction or Disposition of Records* issued on October 14, 2022 (“*Order Freezing Assets*”), as to certain bank accounts held at Kanza Bank in Kingman, Kansas. In support thereof, the Plaintiff submits the following:

1. Plaintiff initiated this case on October 13, 2022, by filing its *Petition for Permanent Injunction and Other Relief* (“*Petition*”).

2. As alleged in the *Petition*, Defendant Premier Global Corporation (“Premier”) and Defendants Premier Factoring, LLC; PF-2, LLC; PF-3, LLC; PF-4, LLC; PF-5, LLC; PF-6, LLC; and PF-7, LLC (collectively, the “PF Entities”) were in the business of primarily factoring construction related invoices. Premier purchased invoices or accounts receivable (“Factored Invoices”) at a discount from construction subcontractors and a variety of other types of companies (“Vendors”). After the Factored Invoices were purchased, Premier was entitled to collect the full amount owed for the invoices, thereby generating profits.

3. Plaintiff alleges in the *Petition*, that Premier was controlled and managed by Defendant Steven J. Parish ("Parish") and that the PF Entities were controlled and managed jointly between Parish and Defendant Richard Dale Dean ("Dean").

4. Plaintiff alleges in the *Petition* that, commencing as early as 2018, Premier raised capital for its invoice factoring activities through the sale of securities. Through the sales of these securities, Premier raised millions of dollars from hundreds of investors from numerous states.

5. Plaintiff alleges in the *Petition* that Parish and Dean operated Premier as a massive Ponzi scheme resulting in estimated losses to their investors of approximately \$80 million to \$100 million.

6. On October 14, 2022, based on the allegations in the *Petition*, the Plaintiff filed an *Application for Emergency Order Freezing Assets and Other Relief* ("*Application for Asset Freeze*").

7. On October 14, 2022, the Court granted the *Application for Asset Freeze*, and issued the *Order Freezing Assets*, which, in pertinent part, ordered the Assets of certain Defendants to be frozen as follows:

IT IS HEREBY ORDERED that the assets of the following Defendants: Premier Global Corporation; Premier Factoring, LLC; PF-2, LLC; PF-3, LLC; PF-4, LLC; PF-5, LLC; PF-6, LLC; PF-7, LLC; DDI Advisory Group, LLC; Steve Jonathan Parish; Richard Dale Dean; Premier Marketing Management; and Joshua Dane Owen (the "Premier Defendants") be, and hereby are, frozen ("Assets"). The freeze shall include, but not be limited to, funds, securities and properties, real and personal, tangible and intangible, of whatever kind and description, and wherever situated, held by or under the direct or indirect control of the Premier Defendants, whether held in the name of the Premier Defendants for the direct or indirect beneficial interest of any Premier Defendant, in whatever form such assets may presently exist; and those funds located in any bank or other depository or financial institution or securities brokerage firm. It shall also apply to accounts in the name of any individuals or entities controlled by the Premier Defendants or over which the Premier

Defendants have signatory or other designated authority, if the funds are derived to any extent from the activities alleged in Plaintiff's Petition.

Order Freezing Assets at p. 2.

8. Under the *Order Freezing Assets*, numerous accounts at Kanza Bank are frozen. The frozen accounts include but are not limited to the following (hereinafter the "Shah and Wood Accounts"):

Account Holder	Last 4 Digits Acct #	Account Balance
Shah Policy, LLC	4561	\$2,033.64
Shah-H1, LLC	4073	\$24,818.78
Shah-H2, LLC	4138	\$13,587.41
Shah-P1, LLC	4081	\$9,363.89
Shah-P2, LLC	4111	\$6,732.24
Shah-P3, LLC	4189	\$14,439.17
Wood Missouri, LLC	3719	\$14,297.01

9. Plaintiff asserts that the Shah and Wood Accounts are properly frozen under the *Order Freezing Assets*, while Dean asserts that the Shah and Wood Accounts are not properly frozen.

10. The Shah and Wood Accounts and the funds on deposit therein relate to life settlement investments administered by Dean. Under these life settlement investments, the above-listed limited liability companies ("Shah and Wood Life Settlement Issuers"), directly or indirectly, purchased existing life insurance policies from policy owners (the "Shah and Wood Policies"), and are responsible for thereafter keeping the policies in force by paying policy premiums. To fund the purchase of the Shah and Wood Policies, the Shah and Wood Life Settlement Issuers sold membership units to investors. Upon the death of the insureds, the investors are entitled to a portion of the policy death benefits. In the meantime, the investors are responsible for making capital contributions to the Shah and Wood Life Settlement Issuers to cover expenses of the ventures including, *inter alia*, payment of the policy premiums.

11. Plaintiff has been provided with information, including information provided by Dean's counsel, that the premiums for certain life insurance policies purchased by the Shah and Wood Life Settlement Issuers are due and owing, and that failure to pay those premiums will cause those policies to lapse. Further, Dean is in possession of numerous checks from investors representing capital contributions to the Shah and/or Wood Life Settlement Issuers to pay the policy premiums, which checks have not been deposited because the Shah and Wood Accounts are frozen.

12. Plaintiff is in possession of certain bank records for the Shah and Wood Accounts. Based on a preliminary review of those bank records, the funds in the Shah and Wood Accounts appear to be related to the life settlement investment ventures of the Shah and Wood Life Settlement Issuers.

13. Plaintiff has been informed that Premier or Parish, and therefore the Receiver, may have an interest in Shah Policy, LLC, and may owe funds to fulfill a pending capital call. The Receiver is currently gathering information regarding this purported interest in Shah Policy, LLC, including information relevant to the existence of a pending capital call to Premier or Parish.

WHEREFORE, the Plaintiff moves the Court to enter an order: (1) lifting the asset freeze ordered in the *Order Freezing Assets* as applied to the Shah and Wood Accounts described above; (2) ordering Dean to deposit all funds in his possession, payable to the Shah and/or Wood Life Settlement Issuers, into the Shah and Wood Accounts, and to expend funds from the Shah and Wood Accounts only as is necessary to keep the Shah and Wood Policies in force; (3) ordering Dean to file an accounting with the Court every 60 days detailing all transactions in the Shah and Wood Accounts, including a description of all transaction

purposes, with the first accounting due by February 5, 2023; (4) ordering Dean to provide copies of monthly bank statements for the Shah and Wood Accounts to counsel for the Plaintiff and counsel for the Receiver every 60 days, with the first production due by February 5, 2023; and (5) ordering Dean to produce to the Receiver, by January 3, 2023, all information and/or documents he has regarding any interest Premier or Parish has in the Shah and Wood Life Settlement Issuers, and regarding any pending capital calls by those entities to Premier or Parish.

Respectfully submitted,

OKLAHOMA DEPARTMENT OF SECURITIES
Melanie Hall, Administrator

By: Patricia A. Labarthe
Patricia A. Labarthe, OBA No. 10391
Shaun Mullins, OBA No. 16869
Brad Davenport, OBA No. 18687
Oklahoma Department of Securities
204 North Robinson, Suite 400
Oklahoma City, Oklahoma 73102
Telephone (405) 280-7700
Fax (405) 280-7742
Email: plabarthe@securities.ok.gov
smullins@securities.ok.gov
bdavenport@securities.ok.gov

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on the 30th day of December, 2022 a true and correct copy of the above and foregoing was mailed by U.S. Mail, with postage prepaid thereon, addressed to:

Rollin Nash, Jr.
Dennis S. Boxeur
Bryan C. Dixon
NASH COHENOUR & GIESSMAN, P.C.
4101 Perimeter Center Drive, Suite 200
Oklahoma City, OK 73112
*Attorneys for Defendant's Elkins & Assoc., Inc.
and Clyde Edward Elkins*

Jeanette C. Timmons
CONNER & WINTERS, LP
1700 One Leadership Square
211 N. Robinson Avenue
Oklahoma City, OK 73102

-and-


J. Clay Christensen
Jonathan M. Miles
Brock Z. Pittman
Whitney Dockrey
CHRISTENSEN LAW GROUP, P.L.L.C.
The Parkway Building
3401 N.W. 63rd Street, Suite 600
Oklahoma City, OK 73116
*Attorneys for Defendants J & H Holdings,
LLC, Kyle Blackburn, Mitzimack, Inc., Erika
Greggs, James Scott Stanley, Edmond
Brokerage, Inc., Brent Lee Worley, Byron
Kent Freeman, and Karen Lynne Freeman*

Justin Williams
OVERMAN LEGAL GROUP, PLLC
809 N.W. 36th St.
Oklahoma City, OK 73118
*Attorney for Defendant Joshua Dane Owen
and Premier Marketing Management*

Bruce Day
Tara A. LaClair
Mary H. Tolbert
CROWE & DUNLEVY
A Professional Corporation
Braniff Building
324 N. Robinson Avenue, Suite 100
Oklahoma City, OK 73102
*Attorneys for Defendants DDI Advisory Group
and Richard Dale Dean*

Steve Parish
1016 Summerchase Cir.
Derby, KS 67037
Defendant Pro se

Premier Global Corporation, Premier Factoring, LLC,
PF-2, LLC, PF-3, LLC, PF-4, LLC,
PF-5, LLC, PF-6, LLC, PF-7, LLC
c/o Eric Johnson, Receiver
SPENCER FANE, LLP
1000 Walnut, Suite 1400
Kansas City, MO 64106


Patricia A. Labarthe